

CLEARFIELD CITY COMMUNITY DEVELOPMENT AND RENEWAL AGENCY

MEETING MINUTES

6:00 P.M. WORK SESSION

April 28, 2015

*(This meeting was held following a City Council work session
and prior to the regularly scheduled City Council Meeting.)*

PRESIDING:	Bruce Young	Chair
PRESENT:	Keri Benson	Director
	Kent Bush	Director
	Ron Jones	Director
	Mike LeBaron	Director
	Mark Shepherd	Director
STAFF PRESENT:	Adam Lenhard	City Manager
	JJ Allen	Assistant City Manager
	Brian Brower	City Attorney
	Jacob Fordham	Assistant City Attorney
	Greg Krusi	Police Chief
	Scott Hodge	Public Works Director
	Kim Dabb	Operations Manager
	Scott Hess	Development Services Manager
	Eric Howes	Community Services Director
	Curtis Dickson	Community Services Deputy Dir.
	Rich Knapp	Administrative Services Director
	Terence Jackson	IT Manager
	Lee Naylor	Accountant
	Nancy Dean	City Recorder
	Kim Read	Deputy Recorder

VISITORS: Kathryn Murray

Chair Young called the meeting to order at 6:52 p.m.

DISCUSSION ON THE 2015/2016 FISCAL YEAR BUDGET

JJ Allen, Assistant City Manager, referred to the email sent to the Council previously during the day and explained the 2015/2016 Fiscal Year CDRA budget was not complicated because there wasn't much happening with the CDRA. He continued the CDRA Governance Report had been received which concluded the RDA Project Areas' funding needed to be dedicated toward servicing the debt affiliated with the Aquatic Center. He pointed out EDA or CDA funding couldn't be used for that purpose. He pointed out the annual revenues would need to be carefully managed in order to service the debt and keep in reserve any excess revenue which could be used in later years when the tax increment funding was reduced.

Mr. Allen reviewed the following specific to the project areas:

- RDA #6 – the north Freeport area to the Center Street bridge: the City was expecting approximately \$225,000 of revenue; \$100,000 of which would go toward the debt service.
- RDA #7 – the west portion of State Street: \$337,000 revenues with the only appropriation \$126,000 for the debt service.
- RDA #8 – east side of State & Main: \$165,000 revenue with \$150,000 being appropriated toward the debt service.
- RDA #9 – south side of 700 South and west of State Street: \$289,000 revenue with \$250,000 being appropriated to the debt service and \$45,000 would be the administrative costs transfer toward the General Fund.
- RDA #10 – 1700 South (Antelope Drive) and Wilcox Farms area: approximately \$300,000 revenue with \$200,000 appropriated for debt service and \$120,000 for administrative cost transfer toward the General Fund.

Mr. Allen reported the EDA (Economic Development Areas) were structured differently and reported the following:

- EDA #3 – ATK area was generating a lot of increment and was continuing to grow and reported the expected increment for FY16 was approximately \$1.9 million; however, eighty two percent would be set aside for the required incentive to ATK. He added in the previous three years in which the EDA had been active, ATK had not qualified to receive the incentive but the City was required to hold those funds in reserve because when it did qualify all that has accumulated would be paid to them. He mentioned five percent of the tax increment was specified for the General Fund for administration costs and \$50,000 had been appropriated for the path/bridge study from Clearfield Station.

Mr. Allen stated the general CDRA column reflected funds which couldn't be allocated toward a specific project area and announced no new funds were being received; therefore, staff was careful in managing it. He suggested the interest earnings of approximately \$30,000 should be allocated toward the different project areas.

Mr. Allen highlighted the \$50,000 appropriation for the Facade Grant Program which would be distributed to the awarding businesses was really the only activity in the "general" account.

Mr. Allen explained where the ending balances could be located on the emailed budget document.

Director Bush inquired if any remaining funds from the Facade Grant Program would be carried over to the next year. Mr. Allen responded the appropriated \$50,000 would unlikely be distributed before June 30, 2015 and indicated those funds should be considered a “reallocation” of funds.

The meeting adjourned at 6:58 p.m.

APPROVED AND ADOPTED
This 23rd day of June, 2015

/s/Bruce Young, Chair

ATTEST:

/s/Nancy R. Dean, Secretary

I hereby certify that the foregoing represents a true, accurate, and complete record of the Clearfield Community Development and Renewal Agency meeting held Tuesday, April 28, 2015.

/s/Nancy R. Dean, City Recorder